



San Diego City Attorney MICHAEL J. AGUIRRE

NEWS RELEASE

FOR IMMEDIATE RELEASE: October 15, 2008

Contact: Communications Division (619) 235-5725

FEDS TARGET PENSION SCAMMERS; NEW CHARGES VALIDATE CITY ATTORNEY'S PENSION CASE TO UNDO ILLEGAL BENEFITS

San Diego, CA— A Federal Grand Jury handed down a new indictment yesterday against five former officials of the San Diego City Employees' Retirement System (SDCERS), alleging that in 2002 they "concealed material information about increased retirement benefits" in a scheme to defraud the citizens of San Diego.

The new indictment validates the City Attorney's pension lawsuit, which seeks to rescind illegal pension benefits granted by City officials in 1996 and 2002.

"These indictments bring additional heat and, we hope, more light on the pension scam that is wrecking our City's finances," said Aguirre. "I welcome the action of the Federal attorney in prosecuting a scam that the City Attorney's Office has made a top priority for three years."

###